

LAPAI JOURNAL OF MANAGEMENT SCIENCE



Volume 1, No 1

June, 2010

CONTENTS

ARTICLE	PAGE
Post Switching Negative Word of Mouth Behaviour in Service Industries: Evidence From the Nigerian Telecommunication Sector <i>Abdulkadir Dantami S. & Abdullahi Yusuf B.</i>	1
Effect of Board Size on Firms' Performance: Evidence From the Nigerian Manufacturing Industry <i>Olawuji, Olubukunola Ranti</i>	14
An Appraisal of Employee Motivation in the Nigerian Banking Industry <i>Isaaka Sulu Bahaita (Ph.D)</i>	25
Evaluation of the Factors that Impede Women Entrepreneurs' Full Participation in Industrialization in Nigeria <i>Chinonye Okafar (Ph.D) and Obighemi Imoleayo Foyeke</i>	40
State-labour Relations Under the Neoliberal Democratic System - Nigeria in Focus <i>Adebimpe A. Adenugba (Ph.D) & Omolawal S. A.</i>	53
An Empirical Analysis of the Relationship Between Corporate Social Environmental Responsibility Disclosures and Financial Performance of Listed Firms in Nigeria <i>Uwaligbe, Uwalomoya</i>	64
An Analysis of Credit Creation and Administration in Commercial Banks in Nigeria <i>Abdullahi, Abdulrasheed & Fatima Etudaiye-Muhtar</i>	75
Formal and Informal Institutions' Lending Policies and Access to Credit by Small-scale Enterprises in Minna: An Empirical Assessment <i>Ihusainata Abdullahi (Ph.D), Yahaya Zakari A. (Ph.D) Yelwa M.</i>	84
The Democratisation Process and Industrial Relations Practice in Nigeria <i>Noah Yusuf (Ph.D)</i>	97
Integrated Marketing Communication: A Catalyst for the Growth of E-business Management <i>Kehinde Oludote Joseph (Ph.D)</i>	108
Marketing of Information Products and Services in Nigerian University Libraries: Problems and Prospects <i>Arenu Makaila A. (Ph.D) and Saka Hammed T.</i>	127

LAPAI JOURNAL OF MANAGEMENT SCIENCE

Volume 1, No1

June, 2010

CONTENTS

ARTICLE	PAGE
Post Switching Negative Word of Mouth Behaviour in Service Industries: Evidence From the Nigerian Telecommunication Sector - Abdulkadir Danlami S. & Abdullahi Yusuf. B.....	1
Effect of Board Size on Firms' Performance: Evidence From the Nigerian Manufacturing Industry - Olatunji, Olubukunola Ranti	14
An Appraisal of Employee Motivation in the Nigerian Banking Industry - Isaika Sulu Babaita (Ph.D)	25
Evaluation of the Factors that Impede Women Entrepreneurs' Full Participation in Industrialization in Nigeria - Chinonye Okafor (Ph.D) and Obigbemi Imoleayo Foyeke.....	40
State-labour Relations Under the Neoliberal Democratic System - Nigeria in Focus - Adebimpe A. Adenugba (Ph.D) & Omolawal S. A.....	53
An Empirical Analysis of the Relationship Between Corporate Social Environmental Responsibility Disclosures and Financial Performance of Listed Firms in Nigeria - Uwuigbe, Uwalomwa.....	64
An Analysis of Credit Creation and Administration in Commercial Banks in Nigeria - Abdulraheem Abdulrasheed & Fatima Etudaiye-Muhtar.....	75
Formal and Informal Institutions' Lending Policies and Access to Credit by Small-scale Enterprises in Minna: An Empirical Assessment - Hussainatu Abdullahi (Ph.D); Yahaya Zakari A. (Ph.D) Yelwa M.	84
The Democratisation Process and Industrial Relations Practice in Nigeria - Noah Yusuf (Ph.D).....	97
Integrated Marketing Communication: A Catalyst for the Growth of E-business Management - Kehinde Oladele Joseph (Ph.D).....	108
Marketing of Information Products and Services in Nigerian University Libraries: Problems and Prospects - Aremu Mukaila A. (Ph.D) and Saka Hammed T.	127

© **Lapai Journal of Management Sciences**

Published by

Department of Business Administration
Ibrahim Badamasi Babangida University
P.M.B 11, Lapai, Niger State - Nigeria

ISSN: 2006-7346

Printed by

The Rock Printers
plot 264, Yoruba Road, Minna,
Niger State, Nigeria
08039717276, 08055923116

EDITORIAL BOARD

Dr. M. N. Maiturare	Editor - in - chief
Dr. J.A.Oladipo	Associate Editor
D. S. Abdulkadir	Managing Editor
A. M. Mawoli	Business Manager

EDITORIAL ADVISORY BOARD

Prof. V. A. Kolawole

Dean, Faculty of Management and Social Sciences
Ibrahim Badamasi Babangida University, Lapai

Prof. Sheikh Abdallah

Department of Business Administration
Ahmadu Bello University, Zaria

Prof. D. B. Ekpenyong

Department of Business Administration
University of Uyo.

Dr. S. A. Abdullahi

Department of Business Administration
Ahmadu Bello University, Zaria

Dr. S. I. Adeyemi

Department of Business Administration
University of Ilorin, Ilorin

Dr. Bello Sabo

Department of Business Administration
Ahmadu Bello University, Zaria

Dr. I.M. Fodio

Department of Accounting
University of Abuja, FCT

GUIDELINES ON SUBMISSION OF ARTICLES

Prospective contributors should be guided by the Following guidelines:

- * Article should be A4-size of not more than 18 pages and submitted in electronic form to : lapaijms@yahoo.com or abdulkadirdanlami@yahoo.com
- * One hard copies should be posted to the managing Editor.
- * The cover page should contain information on title, author's name, department, institutional affiliation, phone number and e-mail address.
- * The abstract should be followed immediately by 5 key words which should not be a mere repetition of the title.
- * References must adhere strictly to the American Psychological Association (APA) referencing style
- * Each article should be accompanied by evidence of payment of Assessment fee of three thousand naira (N3000) only, payable to Lapai Journal of Management Science; Intercontinental Bank, Account Number: 0400001000000885
- * Authors of accepted articles would be contacted for the payment of pagination charge while those whose articles are not publishable would also be notified.
- * All enquiries should be directed to:

Managing Editor,
Department of Business Administration
Ibrahim Badamasi Babangida University,
P.M.B 11,
Lapai, Niger State
08055123596

The Editor -in - cheif
Dr. M.N. Maiturare
Department of Business Administration,
Ahmadu Bello University,
Zaria, Kaduna State
08033687823

EVALUATION OF THE FACTORS THAT IMPEDE WOMEN ENTREPRENEURS' FULL PARTICIPATION IN INDUSTRIALIZATION IN NIGERIA

Chinonye Okafor (Ph.D)

Department of Business Studies, Covenant University, Ota Ogun State, Nigeria

Obigbemi Imoleayo Foyeke

Department of Accounting, Covenant University, Ota Ogun State, Nigeria

Abstract

Entrepreneurship offers tremendous opportunities for women across the world by opening doors to greater self-sufficiency, self-esteem, education, and skills required for industrialization. Hence, women are changing the face of business ownership both locally and internationally. Their involvement in industrialization is becoming significant especially in the area of entrepreneurship. However, their active participation in industrialization in Nigeria has been militated by several factors. This paper is, therefore, aimed at evaluating these factors so as to proffer possible solutions that will enhance women entrepreneurs' participation in industrialization in Nigeria. Both primary and secondary sources were used in gathering the data required for the paper. The study surveyed four hundred and fifty (450) women entrepreneurs from three states (Lagos, Ogun and Oyo) in the South-West Nigeria. Questionnaire as the research instrument was administered to the respondents who were randomly selected from the registered list of women entrepreneurs obtained from NACIMMA and some of the Local Government Areas of these States. The findings revealed that among other factors, financial factor and government legal and regulatory policies were identified as the major factors that impede women's full participation in Nigerian industrialization. Based on these findings, the study recommends that the government, NGOs and international agencies should be committed to the cause of strengthening and encouraging Nigerian women entrepreneurs so as to enhance their active participation in industrialization.

Key Words: Entrepreneurship, Women Entrepreneurs, Militating Factors, Industrialization

Introduction

The era of Industrial Revolution (IR) that arose in Europe as a consequence of very specific condition for its realization, which were created in the course of the historical development witnessed the birth of many industries. These industries include textiles, iron, petrol chemical, fertilizer, railway, cotton, steel, electronics, breweries, and other hi-tech industries (Otokiti, 2006). The importance of industrialization can be grasped by the fact, that most of the first industrial growth resulted from industrial cost efficiency, technical innovations, free and flexible labour and other markets which led to explosive industrial growth and stimulated business -economic performance levels in Asia, Middle East, Latin America, Hong Kong, South Korea and China (Watson, 1974; Pollard, 1989). From the foregoing it becomes evident, that one driving force of the European development was the permanent scientific and commercial discourse (Butschek, 2006). Its efficiency depended also on the volume of participation of the citizenries.

The more people get involved in industrialization, the stronger its influence on the societal development. When the issues of industrialization and development remained limited to a narrow part of population, the male gender, it can cause a limited effect on the institutional and organizational structure, but if otherwise, it becomes an issue that affects all and its impact can then be felt by all. In this light, full participation of women entrepreneurs in industrialization for sustainable economic development of the 21st century becomes inevitable. One of the characteristics of European industrial revolution, which differed from those in other high cultures, was the comparatively strong position of women in society (Butschek, 2006). Women play important role in economic development and their contributions intensified during industrialization era.

Several research works have been done on the issue of industrialization such as its importance to economic development (Kobrin, 1999), government incentives and industrialization (Bethuel, 2009), the role of women in industrialization (UNIDO 1995), but few works have been done on the factors that impede women's fully participation in industrialization especially in the south-West Nigeria. The main thrust of this paper, is therefore, to evaluate the factors that impede women entrepreneurs' participation in industrialization. This paper is divided into five sections; introduction, literature review, methodology, data analysis, conclusion and recommendations.

Literature Review

The Concept of Industrialization

Industrialization is the process of social and economic change whereby a human group is transformed from a pre-industrial society into an industrial one. It is the

extensive organization of an economy for the purpose of manufacturing (Sheffrin, 2003). Every economy consists of "primary sector" of commodity production (farming, livestock breeding, exploitation of mineral resources), a "secondary sector" of manufacturing and processing, and a "tertiary sector" of service industries. The industrialization process is historically based on the expansion of the secondary sector in an economy dominated by primary activities (Fourastie, 1975). The first ever transformation to an industrial economy from an agrarian one was called the Industrial Revolution and this took place in the late 18th and early 19th centuries in a few countries of Western Europe and North America, beginning in Great Britain (Otokiti, 2006). This was the first era of industrialization in the world's history. The Great Britain had the privilege of pioneering industrialization due to certain factors which Otokiti (2006) listed as peaceful environment, political and financial stability, personal freedom, improvement in methods of agriculture, availability of funds and natural endowment.

The Second Industrial Revolution describes a dramatic change which came about in the late 19th century with the widespread availability of electric power, internal-combustion engines, and assembly lines to the already industrialized nations. Industrialization has economic, social and political consequences to the world economic system which according to Otokiti (2006) include mass production, growth of capitalism, (production of goods/services, skills/specialization, improvement in standard of living, trade cycles), urbanization, environmental pollution, emergence of social classes (capitalists and employees). The lack of an industrial sector in a country is widely seen as a major handicap in improving a country's economy and power, pushing many governments to encourage or enforce industrialization.

Women Entrepreneurs and Industrialization

Empirical evidence shows that women play important role in industrial activities. However, the main activities for women entrepreneurs are in cottage industries, tiny industries, small scale services, retail and small scale commerce (Otokiti, 2006). Women responded positively to this impetus and sought business opportunities in plastics, rubber, ceramics, glass and other new small-scale industries in their locality (Jayaweera, 1996). Gonzalez (2007) revealed that few women are found in manufacturing industrial activities (including textile confections, jewelry and alike). Based upon a sample of more than one hundred women involved in firms, Gonzalez (2007) found that most women work as technicians, professionals and in retail positions; among these only one third of the respondents are involved in decision-making roles either as executive or owner-managers in self-employed firms. The report also revealed that women's participation is larger in non industrial activities

(services and trade specifically) than in manufacturing, mining, fishing and agricultural industries. Where they are involved in manufacturing activities, their presence is largely noted in some specific activities such as jewelry, crafts, clothing, confections, and textiles (Leon, 2008) and few in number are in the areas of agricultural, manufacturing, pharmaceutical, medical horticultural products such as flowers (one third in his sample), natural products and herbs, and dying natural products (Leon, 2008).

Contributions of Women to Industrialization

Industrialization enhances the promotion of equality for women, which became a key element of revolutionary policy. Industrialization policy institutes at least five basic changes relating to women in the post-revolutionary period. Safa (1989) in her report listed these changes relating to women as: (i) an increase in female participation in the labor force and advancement of women to technical and managerial positions; (ii) rising educational levels for women, including the elimination of illiteracy and a significant increase in the number of women professionals and technicians; (iii) the establishment of social services to alleviate women's domestic load such as day care centers, lunchrooms for students and workers, laundries, housing, transportation, and boarding schools; (iv) the development of mass organizations where women have actively participated, such as the Family Economic and Poverty Alleviation (FEAP), Young Women in Business and Entrepreneurship (YWIBE), Better Life for Rural Women (BLRW) Country Women Association of Nigeria (COWAN) etc; and (v) the approval of the Family Code which established the rights and duties of husband and wife regarding children and household responsibilities.

Factors that Impede Women Entrepreneurs Participation in Industrialization

How active are women entrepreneurs participating in industrialization? Current available literatures do not offer direct answers, however some ideas may be inferred. First, if being an entrepreneur and industrialist were correlated with contribution to economic development, women would have low probability of becoming entrepreneur, because of their disadvantage factors such as average low educational level, discrimination in the work place, lack of access to essential resources and others.

There is considerable literature on the factors facilitating industrial modernization and enterprise development. Key positive factors identified by researchers such as

Abbott (2003) have ranged from favourable political-legal environment for industry and commerce, through abundant natural resources of various kinds, to plentiful supplies of relatively low-cost, skilled and adaptable labor. In spite of the growth and advancement that have been recorded in industrialization all over the world, Nigerian women entrepreneurs have experienced unprecedented set backs as regards their non active participation in industrialization. These factors vary from sector to sector, state to state, community to community and nature of business to another. Several authors such as Mansor (2005); Osezua and Gberevbie (2009); Nnoli (2008) have investigated these factors and concluded that it ranges from psychological, economical, socio-cultural, political, and technological to environmental factors. From female gender perspective, irrespective of the grouping of these factors, its functions and effects on industrialization remain the same.

Economically, government's stringent policy that led to the deteriorating terms of trade, investment and business returns deprived many women in different industries of access to new technology and other resource inputs, and adversely affected their qualitiveness in industrial participation (Jayaweera, 1996). As a result of these constraints, these industries have been unable to provide those women who participated in substantial numbers in micro, small and medium industries with significant opportunities to generate income to support themselves or family. They lack access to finance for their industrial development and, expansion. Where they are given opportunity to bank loans, the interest rate chargeable on such loans are outrageously high that most of them end up being discouraged from going for such loans. This constrains women greatly from industrial participation. Thus, it could be hypothesized that:

H₀ 1 : There is no significant relationship between financial accessibility and women participation in industrialization.

Politically, the structural adjustment policies did not prove to be female sensitive, and they did not ensure a level playing field for women in business as there were no specific supportive policies, strategies or institutions created to protect, resuscitate or promote industries owned and controlled by women (Jayaweera, 1996). Also lack of access to relevant information prohibits women from active participation in industrialization. We live in a world that thrives mostly on information and technology. Women's level of education acts as a hindrance to their access to information and communication technology. Brockhaus (1986); Morris and Lewis (1991) and ILO (1998) have grouped these factors together as unfavourable and harsh environmental factors. Explicitly, these factors include government policy (fiscal and legislative framework); financial services; community and family issues

and business development support. Keeble and Walker (1994); ILO (2003) and Mansor (2005) included accessibility to local market, legal, administrative, electricity, road, suppliers, customers, skilled labour force and infrastructural facilities as environmental factors. Thus it could be hypothesized that:

H₀ 2: There is no significant relationship between government legal and regulatory policies and women participation in industrialization.

Methodology

The Size of the Sample

Four hundred and fifty (450) women were used as the sample size of the study in Lagos, Ogun, and Oyo States. Out of this number, 328 or 73% of the distributed copies of questionnaires were retrieved from the respondents. The respondents' demographic data- age, marital status, number of children, religion, business nature, structure and capital were captured in the questionnaire. Using questionnaire as an instrument for data collection helped the researchers to obtain objective and precise information of the respondents. Both open and closed questions were asked in the questionnaire. This is to give the respondents the opportunity to choose and express their opinions on the research questions. Questionnaires as the research instrument were randomly distributed to the respondents in five local government areas of each of these states with the help of research assistants. A list of women entrepreneurs were obtained from NACCIMA and some of the local government secretariats. A five Likert scaling points which include options such as strongly agree, agree, undecided, disagree and strongly disagree scaled at 5, 4, 3, 2, and 1 respectively was used in structuring the questionnaire.

Measurement of Variables

The questionnaire was structured in such a way that it has sections for demographic data business information and factors that affect women in business. Related variables were used in capturing information required for the analysis of the research hypothesis. Most of these variables relate to the challenges women face in business such as sexual harassment from opposite sex, conflict with family role, lack of access to financial services, skilled labour, and infrastructural facilities. Two hypotheses were formulated for this study. To test these hypotheses, regression analysis model was adopted. The adoption of regression analysis is based on the fact that it will help the researchers to test the influence of independent variables on the dependent variable established in the study hypotheses.

Results

The data collected were analyzed based on information on the business and the factors that affect women in business using SPSS 12 (SPSS, Inc., 2003) statistical program. Frequency distributions mean and standard deviation were computed based on the respondent's responses to the questionnaire. The results of these are showed in the tables one to three below.

Table 1. Respondents' Demographic Characteristics.

Variables	Items	Freq.	Percentage	Variables	Items	Freq.	Percentage
State of Origin	Lagos Ogun	106	32.3	How old were you when you started the business	19-24	157	47.9
	Oyo Invalid	118	36.0		25-30	100	30.5
	Total	328	100		31-36	38	11.6
Age of the Respondents	Below 20	18	5.5		37-42	152	46.0
	21-26	105	32.3		43 and above	163	49.1
	27-32	123	37.5		Invalid	0	0.0
	33-38	51	15.5		Total	328	100
	39 and above	7	2.2	No of Children	None	45	13.7
Educational Qualification	Invalid Total	328	100		1-2	84	25.6
	WASC	58	17.7		3-4	108	32.9
	OND	47	14.3		5-6	47	14.3
	BSc/HND	40	12.2		7 and above	24	7.3
	MSc/MBA	11	3.4	No of Dependants	Invalid Total	328	100
Marital Status	Others	16	4.9		None	57	17.4
	Invalid Total	328	100		1-2	107	32.9
	Single	103	31.4		3-4	70	21.3
	married	204	62.2		5-6	45	13.7
	divorced	6	1.8	Religion	7 and above	46	14.0
Marital Status	widow	3	0.9		Invalid	328	100
	Invalid Total	328	100		Christianity	263	80.2
	Single	103	31.4		Islam	57	17.4
	married	204	62.2		Invalid Total	328	100
	divorced	6	1.8				

Source: Field Survey, 2008

Demographic Characteristics of the Respondents

Table 1 shows that out of the four hundred and fifty (450) questionnaires distributed, 328 or 73% of them were retrieved from the respondents. Looking at the age of the respondents, 18 (5.5%) of them are below the age of 20, 105 (32%) of them belong to the age range of 21-26 years, 123 (37.5%) of them are in the age range of 27-32 years, 51 (15.5%) of them are in the age range of 39 years and above. In terms of the respondents' educational qualification, Table 1 revealed that 58 or 17.7% of them have WASE, 47 or 14.3% have OND certificate, 154 or 47.3% of them have B.Sc, 40 or 12.2% have the M.Sc certificate, while 11 or 3.4% have other forms of qualification. Also, looking at the marital status of the respondents, Table 1 reveals that 106 or 32.3% are single, 204 or 62.2% of them are married, while 4 (1.8%) and 3 (0.9%) of them are divorced and widow respectively. On the number of children of

the respondents, the result revealed that 45 or 17.3% of them have no child, 84 or

Respondents' Business Information

On the respondents' business information, Table 2 shows that 15 or 7.6% of them established their business in 2007, 21 or 6.4% of them established their business in 2005, 14 or 4.3% of them established their business in 2006, 25 or 7.6% established their business in 2004, 73 or 22.3% establish their business in 2003 while 161 or 49.1% establish their in 2002 and below. Considering the structure of the business, 277 or 84.5% are in sole proprietorship, 43 or 13.1% are into partnership business while 4 or 1.2 % are into Limited Liability Company. On the business classification, 52 or 15.9% of them are into manufacturing business, 26 or 7.9% of them are into agriculture business, 119 or 36.3% of them are in the service sector while 123 or 37.5% of them are in the trade sector. On the estimate value of the current capital of the respondents, Table 2 shows that 227 or 67.8% of them started their business with less than N1m, 52 or 15.5% of them started their business with N1m and N5m, 19 or 5.7% of them started their business with N5m to N10m as their capital, 6 or 1.8% of them have their business capital as N10,999,999 to N15m, while 12 or 3.6% have their capital as N15, 9999,999. On the issue of their estimated fixed assets, Table 2 also reveals that 218 or 65.1% of them have assets valued at an amount below N10m, 53 or 15.8% of them have assets valued at amount range of N 10m to N20m, 18 or 5.4% of them have assets valued at N20,999,999 to N30m, 17 or 5.1% of them have their assets valued for N30,999,999-N40m, while 8 or 2.4% of them have their assets valued for N44,999,999 and above.

Table 2 Respondents' Business Information

Variables	Items	Freq.	Per.	Variables	Items	Freq.	Per.
Years business established	Oneyr	15	4.6	Estimate of fixed Assets	Below N 10m	218	66.5
	Two yrs	21	6.4		N 1 Om-N20, 000,000	53	16.2
	Three yrs	14	4.3		N20, 000, 999-N30m	18	5.5
	Fouryrs	25	7.6		N30, 000,999-N40m	17	5.1
	Five yrs	73	22.3		N44, 000,999 and Above	8	2.4
	Above five yrs	161	49		Invalid	14	4.3
	Invalid	19	5.8		Total	328	100
	Total	328	100				
Structure of the Business	Sole proprietorship	277	84.5	Estimated of the current capital of the business	Below N1m	227	69.2
	Partnership	43	13.1		N1m-N5, 000,000	52	15.8
	Company	4	1.2		N5, 000, 99-9N 10m	19	5.8
	Invalid	4	1.2		N10, 000,99-9N15m	6	1.8
	Total	328	100		N1 5, 000,999 and Above	12	3.7
Classification of business	Manufacturing	52	15.9	No of current employees	10-13	205	62.5
	Agriculture	26	7.9		14-17	52	15.9
	Service	119	36.3		18-21	34	10.4
	Trade	123	37.5		22-25	11	3.4
	Invalid	4	1.2		26 and above	13	3.9
	Total	328	100		Invalid	13	3.9
					Total	328	100

Source: Field Survey, 2008

Factors that Impede Women Entrepreneurs' full Participation in Industrialization

Table 3 reveals that out of the factors that militate against women entrepreneurs' participation in industrialization, lack of access to finance, lack of skilled labor, uncertainty/political instability, lack of access to customers, lack of access to suppliers and unconducive business environment have the highest frequency figure which is 200 and above.

Table 3 Factors that Impede Women Entrepreneurs' Active Participation in Industrialization

Variables	Freq.	Per	Mean	Std. Dev.
Lack of accessibility to finance required for the business	240	73.2	3.8313	1.364
Lack of accessibility to labour for the business	219	66.8	3.6254	.0972
Lack of accessibility to my suppliers	200	61.0	3.6656	.9862
Lack of accessibility to the market	193	58.8	3.5426	1.316
Unconducive environment is affecting my business	202	60.6	3.5141	.1918
Lack of availability of support services such as: incubators etc	182	55.5	3.3813	.1603
Lack of accessibility to networking /association	164	50.0	3.3354	.1453
Lack of accessibility to my customers	221	67.7	3.6790	.0298
Level of unemployed discourages me	173	52.7	3.2790	1.765
uncertainty/political instability in the environment	208	63.4	3.5851	.0812
Government regulatory policy	165	50.3	3.3291	.1433
Lack of electricity supply	190	56.9	3.0563	.1624
Lack of good road	185	56.5	3.0439	.2201
Lack good transportation system	175	51.3	3.3156	.1945
High rate of labour turnover	137	40.0	3.1090	.1113
One of the challenges I am facing in business is sexual harassment from the	136	40.6	3.1442	2.5212
The role I play in my family is a challenge to my business	157	46.8	3.2673	1.1153

Source: Field Survey, 2008

Regression Analysis

To test hypothesis one, which states that there is no significant relationship between financial accessibility and women participation in industrialization, two variables (independent and dependent variables) emerged. The independent variable item (financial accessibility) was regressed against the dependent variable (year business was established). The result of the analysis in Table 4a & 4b show that the explanatory variable is significantly correlated towards the dependent variable (year business was established) with 0.006 at significant level of ($p < .01$).

Table 4a. Model Summary

Model	R	R- Square	Adjusted R- Square	Std. error of the estimates	Durbin-Watson
1	.156 ^a	.024	.021	2.1256	1.737

a. Predictors: (constant), Inaccessibility to finance required for my business

b. Dependent Variable: Year business established

Table 4b. Coefficients

Model	Unstandardized Coefficients		standardized Coefficients	t	Sig.
	B	Std. Error	B		
(Constants)	3.087	.424		7.288	.000
Inaccessibility to finance required for my business	.295	.106	.156	2.775	.000

a. Dependent Variable: Year

business established

To test hypothesis two, Tables 5a and 5b show that one item was used to measure the factor that militating against respondents' involvement in industrialization. This item (government legal and regulatory policies) was regressed against an item used in measuring women's participation in industrialization (year business was established). The result shows that the independent variable is significantly correlated with the dependent variable based on 5% ($p < 0.05$) significant level. The result of the analysis revealed that the change in the dependent variable can be explained by 12.7% changes in the independent variables. It is also interesting to note that the t and beta scores are 2.202 and .127 respectively for women's involvement in industrialization and government policy, indicating the existence of strong positive relationship with the dependent variable (the year business was established) at .028. Since the result from our analysis proved to be significant, we, therefore, accept the alternative hypothesis and reject the null hypothesis which states that there is no significant relationship between government legal and regulatory policies and women's participation in industrialization.

Table 5a. Model Summary

Model	R	R- Square	Adjusted R- Square	Std. error of the estimates	Durbin-Watson
1	.127 ^a	.016	.021	2.1349	1.703

a. Predictors: (constant), Inaccessibility to finance required for my business

b. Dependent Variable: Year business established

Table 5b. Coefficients

Model	Unstandardized Coefficients		standardized Coefficients	t	Sig.
	B	Std. Error	B		
(Constants)	3.415	.383		8.911	.000
Inaccessibility to finance required for my business	.241	.109	.127	2.202	.028

a. Dependent Variable: Year business established

Source: Field Survey, 2008

Conclusion and Recommendations

Industrialization is a part of a wider modernization process, where social change and economic development are closely related with technological innovation, particularly with the development of large-scale energy and its metallurgy production. It gives both men and women the opportunity to participate in the economic growth and development of their country. However, evidence shows that women entrepreneurs are negatively affected by a number of economical, socio-political and environmental factors which militate against their active participation in industrialization process. Results of the study survey showed that among these factors, lack of finance and government regulatory policies affect women mostly. Based on this, the study therefore recommends that:

- (i) The government should help to enhance women's access to business finance through the reduction of banks' interest rates and establishment of microfinance banks ;
- (ii) Empowerment programmes should be organized for women so as to enlighten them more on how best they can go about their business transactions in this global economic crunch;
- (iii) International agencies and NGOs should intervene in the Nigerian business environment as regards proffering solution to some of the challenges women are facing in business; and
- (iv) Women should know that nothing works except they are made to work by being serious with their business and be more interested in going for knowledge that will help in moving their business forward.

References

- Abbott, L. F. (2003). *Theories of Industrial Modernization & Enterprise Development: A Review*, ISM/Google Books, revised 2nd edition, As well as "Change in times" book ,2005. Industrialization lasted from the late 1800s to late 1900s and is still in some places around world, ISBN 978-0-906321-26-3.[11].
- Bethuel, K. K. (2009). Industrialization in Malaysia: Changing role of Government and Foreign Firms.Retrieved on the 4th of May 2010 from http://www.degit.ifw-kiel.de/papers/degit-xiv-los-angeles-2009/cO14_049.pdf
- Brockhaus, R. H. (1986). Risk Taking Propensity of Entrepreneurship, *Academy of Management Journal*, Vol. 23, No. 3.
- Butschek, F. (2006). The Role of Women in Industrialization", Working Paper Series by the University of Applied Sciences of bfi Vienna, No. 25, 1-28.
- Fourastie, J. (1975). *European Sociology: The Causes of Wealth*. France: Ayer Company Publishers.
- Gonzalez, C. (2007). Tecnologia y Genero en las Exportaciones Peruanas. Gerencia Estudios Economicos de
- ILO (1998). Gender Issues in Micro-Enterprise Development: A Briefing Note, *The International Small Enterprise Programme (ISEP)*, June.
- ILO (2003). Small and Medium Enterprise Development, Globalization and Gender Briefs Series, *IFF/SEED*, No. 3, July
- Keeble, D. and Walker, S. (1994). New Firms, Small Firms and Dead Firms: Spatial Patterns and Determinants in the United Kingdom", *Journal of Religious Studies*,, Vol. 28, No 4.
- Kobrin, S. J. (1999). Development after Industrialization: Poor Countries in an Electronically Integrated Global Economy" Working Paper. Retrieved from <http://www-management.wharton.upenn.edu/kobrin/Research/indiarev3.PDF> on the 4th of May 2010
- Leon, J. V. (2008). Handicraft Trade and Women Entrepreneurs: A case study in Lima. Paper prepared for The North-South Institute, Canada, for the 13th APEC Women Leaders' Meeting, May 12-14, Arequipa, Peru.
- Mansor, N. (2005). Women in Business: Determinants for Venturing in Malaysians SMEs.http://www.tbs.ubbc/uj.ro/studia/articol_4_2_2005.
- Morris, M. H. and Lewis, P. S. (1991). Entrepreneurship as a Significant Factor in Societal Quality of Life. *Journal of Business Research*, 23 (1), 21-36.
- Jayaweera, S. (1996). Factors Affecting Women Entrepreneurship in Small and Cottage Industries in Sri Lanka. ILO-SAAT Publication, New Delhi, Indian.
- Nnoli, O. (2008). *Ethnic Politics in Nigeria*. Enugu, Fourth Dimension Publication Co. Ltd. Osezua,
- M. E. and Gberevbie, D. E. (2009). Staff Indiscipline and Productivity in the Public Sector In Nigeria. Paper Presented at the International Conference of College of Business and Social Sciences, Covenant University, Ota, Ogun State, Nigeria.
- Otokiti, S.O. (2006). Fundamentals of Business Management: Reappraising Theoretical Issues in Business and Management Studies. (New Edition). Lagos, The

BookHouse Company.

Pollard, S. (1989). *Britain's Prime and Britain's Decline*, The British Economy 1870-1914, London.

Safa, H. I. (1989). Women, Industrialization and State Policy In Cuba with the Federation of Cuban Women, Working Paper No. 133 - December.

Sheffrin, S. M. (2003). *Economics: Principles in Action*. Upper Saddle River, New Jersey

UNIDO (1995). Women Industry and Entrepreneurship, Fourth World Conference on Women held at Beijing. Retrieved from [Http://www.unido.org/Fileadmin/user_media/Publications/Pub_free/Women_Industry_and_entrepreneurship.pdf](http://www.unido.org/Fileadmin/user_media/Publications/Pub_free/Women_Industry_and_entrepreneurship.pdf) retrieved on the 4th of May 2010.

Watson, A. M. (1974). The Arab Agricultural Revolution and its Diffusion, 700 1100, *The Journal of Economic History*. 34(1): 8 35.